Merger of Oil PSUs

1030. SHRI DIPANKAR MUKHERJEE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "Government moots PSU Oil Chiefs body to avoid turf war" which appeared in the Times of India dated the 16th October, 2001;

(b) if so, what is Government's reaction thereto;

(c) whether Government are considering any proposal for merging IOC, ONGC and GAIL, as reported;

(d) whether the opinions of the Oil Chiefs have been sought on the merger; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) Yes, Sir.

(b) The existing systems for coordination are adequate.

(c) No, Sir.

(d) and (e) Do not arise.

Bonus to IOC employees

1031. SHRI RAMDAS AGARWAL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government's attention has been drawn to the news-item published in the Hindustan Times dated 9th November, 2001 captioned "Paltry bonus leaves IOC officers cribbing";

(b) whether it is a fact that Petronet India Limited a small company surviving on Indian Oil Corporation has paid two months salary ranging from Rs. 30,000 to Rs. 80,000 as bonus whereas IOC reportedly paid a lump sum of Rs. 6,000 only at

its old 10 year rate bonus when its profit is much higher than heavily bonus paying companies like GAIL, VSNL etc.; and

(c) if so, whether Government propse to re-examine the matter for payment of bonus?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) Yes, Sir.

(b) Petronet India Limited (PIL) is a non-Government Company in which the shareholding of the Indian Oil Corporation Limited (IOC) is 16%. PIL has not paid any bonus to its employees. However, PIL, in accordance with its approved compensation structure, has paid performance incentive for the year 2000-2001 ranging from Rs. 3,838/- to Rs. 1,81,99s/- depending on the level and performance, to its employees with the approval of the Compensation Committee of the Board.

The employees of the IOC, not entitled to bonus */ex gratia (i.e.* those drawing a salary of more than Rs. 3,500'- per month), are entitled to Performance Linked Incentive (PLI) in accordance with the Scheme of the Corporation. Accordingly, an amount of Rs. 6,000/- was paid as PLI to the eligible employees for the year 2000-2001. The employees are also paid Productivity Incentive ranging between Rs. 3,730/- to Rs. 6,300/- under the Productivity Incentive Scheme of the Corporation.

(c) The Government has no such proposal.